

Council on Finance and Administration (CFA) Minutes
Minnesota Annual Conference of the United Methodist Church
Minnesota Church Center
122 W Franklin Ave, Minneapolis, MN

February 13, 2020 Approved Minutes

Members Present: David Parker; John Mitchem; Jane Gilbert; Sharon Fields; Randy Koppen; Keith Peterson; and Connie Sheely.

Members Absent: Brenda King; Linda Gesling; Tom Biatek; Deb Marzahn; Steve Richards; Paul Hoekstra and Daniel Wetterstrom.

Officio & Services: Barb Brower Director of Finance & Administration and Treasurer, Cindy Gregorson, Director of Connectional Ministries, Kathleen Keller, Controller and Sheri Meister, Executive Director of the Minnesota United Methodist Foundation.

I. Opening Matters

John Mitchem called the meeting to order at 12:10p.m. The agenda was adopted by consensus. The consent agenda including minutes of the December 2, 2019 meeting and executive session were approved by consensus.

II. New Business

Barb Brower gave the report of the Treasurer with emphasis on budget support provided from investments of the Conference Board of Pension and Health Benefits. Cindy Gregorson gave the report of the Director of Connectional Ministries. Barb Brower gave an overview of the 2019 final apportionments and thanked our local churches for their connectional support.

The Annual Conference legislation for the 2021 special asking (\$1 per member Hamline and \$2 per member camping) passed by consensus. Barb Brower and Keith Peterson reviewed the pre-audit communication and engagement letter from Baker Tilly. Keith Peterson made a motion to approve Baker Tilly as the 2019 audit firm. Sharon Fields second. Motion approved.

Kathleen Keller gave an overview of the December 31, 2019 financial statements and investment results. Barb Brower provided an overview of the proposed 2021 budget that is an 8% or \$500 thousand reduction from the 2020 budget. The 2021 budget was developed by the directors in conjunction with ministry partners. It was reviewed at the February extended cabinet meeting. Cindy Gregorson requested a motion to bring this budget as pre-conference legislation due at the end of March. Jane Gilbert made a motion to include the \$5,827,706 apportioned budget and \$725,000 apportioned uncollectible (total \$6,552,706) in the 2020 Annual Conference pre-conference legislation materials. Randy Koppen second. Motion carried.

Bishop Bruce Ough joined the meeting at 1:00pm. Sheri Meister, Executive Director of the Minnesota United Methodist Foundation gave a presentation on the partnership in ministry between the Foundation and the conference. She also explained that because of lower fees, and generally better returns, the Foundation Board (at the end of January) approved moving investments from the Wisconsin United Methodist Foundation and Baird to Wespath. Sheri requested approval to move the conference assets. Keith Peterson made a motion to move the conference investments from Wisconsin United Methodist Foundation and Baird to Wespath. Connie Sheely second. Motion approved. Sheri Meister introduced the committee to Diane Weller of the Minnesota United Methodist Foundation.

Being no further business, the meeting adjourned at 1:15pm.

Respectfully submitted,

Barbara Brower